

ORDINANCE F-2016-12

INTRODUCING: McGinn
COMMITTEE: Finance

**ORDINANCE CONSENTING TO THE ISSUANCE BY THE VANDERBURGH COUNTY
REDEVELOPMENT COMMISSION OF CERTAIN TAX INCREMENT REFUNDING
REVENUE BONDS**

WHEREAS, the Vanderburgh County Redevelopment Commission (the "Commission") proposes to issue tax increment revenue refunding bonds (the "Bonds") in an amount not to exceed Five Million Seven Hundred Thousand Dollars (\$5,700,000) to refund the Vanderburgh County (Indiana) Redevelopment District Tax Increment Revenue Bonds of 2008, outstanding in the aggregate principal amount of \$5,235,000; and

WHEREAS, the Commission proposes to pledge to the repayment of the Bonds tax increment revenues generated from the Burkhardt Road Economic Development Area Allocation Area (the "Allocation Area"), a portion of the Allocation Area is located within the limits of the City of Evansville (the "City"); and

WHEREAS, pursuant to Indiana Code 36-7-14-3.5, the issuance of the Bonds by the Commission is subject to the approval by ordinance of the Common Council of the City; and

WHEREAS, the Commission has requested that the City provide such consent to the issuance of the Bonds by the Commission;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF EVANSVILLE, INDIANA, AS FOLLOWS:

Section 1. The City hereby consents to the issuance by the Commission of the Bonds and the payment of the principal and interest on the Bonds from tax increment revenues generated from the Allocation Area (including the portion of the Allocation Area located within the limits of the City).

Section 2. This Ordinance shall be effective upon its passage by the Council and approval by the Mayor, in accordance with procedures as required by law.

FILED

MAY 12 2016

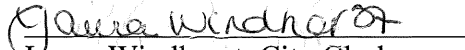
Anna Windhorst
CITY CLERK

PASSED BY the Common Council of the City of Evansville, Indiana, on the 13 day of June, 2016, and on said day signed by the President of the Common Council and attested by the City Clerk.

ATTEST:

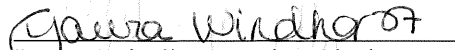


Missy Mosby
President of the Common Council



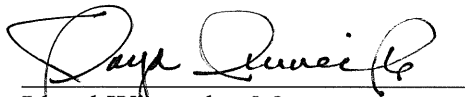
Laura Windhorst, City Clerk
City of Evansville, Indiana

Presented to me, the undersigned, City Clerk of the City of Evansville, Indiana, and to the Mayor of said City, the 14 day of June, 2016, at 2:30 o'clock P.m. for his consideration and action thereon.



Laura Windhorst, City Clerk
City of Evansville, Indiana

Having examined the foregoing ordinance, I do now, as Mayor of the City of Evansville, Indiana, approve said ordinance and return the same to the City Clerk this 15th day of JUNE, 2016, at 10:00 o'clock A.m.



Lloyd Winnecke, Mayor
City of Evansville, Indiana